

Grant Will Assist the Start Corporation in Building Transitional Housing for Homeless Veterans in Houma

April 21, 2008

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The funds will be used toward the construction of a 12-unit transitional housing facility for homeless veterans in Houma, Louisiana.

"America's veterans have already sacrificed so much to protect our freedoms, and it's tragic that some of these heroes now face homelessness," said Rep. Melancon. "After all they have given to our country, I am proud that we have the opportunity to repay some of the debt by giving those who are struggling a helping hand. I am grateful to the Start Corporation for their work to help homeless veterans in Houma get back on their feet, and I thank Coastal Commerce Bank and the Federal Home Loan Bank of Dallas for donating to this very worthy cause."

Start Corporation also has received \$400,000 from the U.S. Department of Veterans Affairs for project, which is expected to begin late this summer. The nonprofit began plans to build the transitional housing facility when it began to see an influx of homeless veterans in Houma.

"With the increase in veterans in the area and the increase in homeless veterans coming in, the social services that were available prior to Hurricane Katrina in New Orleans are no longer there," said Casey Guidry, Start Corporation's executive director, "People are getting dispersed to other communities."

Start Corporation provides mental health and housing services. The organization has done several single-family housing projects, but this is the first facility the organization has developed for homeless veterans. More about the Start Corporation can be found on their website, www.startcorp.org

"As a community bank, we are well aware of the lack of affordable housing in our area," said Mark Folse, Coastal Commerce Bank CEO and president. "This, coupled with the needs of our homeless veterans makes our partnership with the Start Corporation a very worthwhile endeavor. Start is known for its dedication to projects in our community and we look forward to seeing this particular project come to successful fruition."

The Federal Home Loan Bank of Dallas (Bank) invests 10 percent of its earnings each year in Affordable Housing Program (AHP) grants, provided through the Bank's member financial institutions. In 2007, the Bank awarded \$18 million in grants to assist 2,298 households.

FHLBank of Dallas is one of 12 district banks in the FHLBank System created by Congress in 1932. The Bank, with total assets of \$63.6 billion, as of December 31, 2007, is a member-owned cooperative that supports housing and community development by providing competitively priced loans and other credit products to more than 900 members and associated institutions in Arkansas, Louisiana, Mississippi, New Mexico and Texas. For more information, visit the Bank's website at fhlb.com.

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